

**Mid-America Carpenters Regional Council Vacation Savings Plan**  
**Frequently Asked Questions**

**When does the Vacation Savings start?**

The Vacation Savings will be paid on all hours worked starting on June 1, 2022.

**How is the amount of the Vacation Savings calculated?**

The Vacation Savings will be calculated based on the total number of hours worked and money submitted by the Employer to the Welfare Fund. Vacation Savings will not be increased for overtime work.

**How are taxes paid on the Vacation Savings?**

The Employer adds the Vacation Savings amount to the carpenter's gross wages and then deducts the appropriate payroll tax, including Social Security and withholding taxes. The Employer then submits the full amount of the Vacation Savings to the Welfare Fund on the same form and in the same payment as the monthly benefit contributions.

**When will I be paid my Vacation Savings?**

The Vacation Savings will be paid once a year starting in July 2023. The payment will cover all Vacation Savings contributions made to the Welfare Fund before June 30.

**How will I receive my Vacation Savings?**

A carpenter will be paid the Vacation Savings through direct deposit or by a check mailed to the address on record with the Welfare Fund's Administrator. The Welfare Fund will assess a distribution fee for all checks, but no fee will be assessed for direct deposit.

**Will I be taxed on my Vacation Savings payment from the Welfare Fund?**

No.

**What happens to the Vacation Savings if the carpenter dies before the annual payment?**

If the carpenter is owed Vacation Savings at the time of his or her death, that balance will be paid consistent with the beneficiary distribution rules of the Welfare Fund.